

Message Text

LIMITED OFFICIAL USE

PAGE 01 OECD P 03308 01 OF 02 061916Z

41

ACTION EUR-25

INFO OCT-01 ISO-00 AID-20 CEA-02 CIAE-00 COME-00 EB-11

EA-11 FRB-02 INR-10 IO-14 NEA-11 NSAE-00 RSC-01

OPIC-12 SPC-03 TRSE-00 CIEP-02 LAB-06 SIL-01 OMB-01

STR-08 DRC-01 SS-20 NSC-10 L-03 AGR-20 XMB-07 OIC-04

/206 W

----- 082607

R 061719Z FEB 74

FM USMISSION OECD PARIS

TO SECSTATE WASHDC 1769

INFO AMEMBASSY ANKARA

AMEMBASSY ATHENS

AMEMBASSY BELGRADE

AMEMBASSY BERN

AMEMBASSY BONN

AMEMBASSY BRUSSELS

AMEMBASSY CANBERRA

AMEMBASSY COPENHAGEN

AMEMBASSY DUBLIN

AMEMBASSY THE HAGUE

AMEMBASSY HELSINKI

AMEMBASSY LISBON

AMEMBASSY LONDON

USMISSION EC BRUSSELS UNN

AMEMBASSY LUXEMBOURG

AMEMBASSY MADRID

AMEMBASSY OSLO

AMEMBASSY OTTAWA

AMEMBASSY PARIS

AMEMBASSY REYKJAVIK

AMEMBASSY ROME

AMEMBASSY STOCKHOLM

AMEMBASSY TOKYO

AMEMBASSY VIENNA

AMEMBASSY WELLINGTON

LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 OECD P 03308 01 OF 02 061916Z

LIMITED OFFICIAL USE SECTION 1 OF 2 USOECD PARIS 3308

E.O. 11652: N/A

TAGS: EFIN, OECD

SUBJECT: 103RD SESSION COMMITTEE FOR INVISIBLE TRANSACTIONS

REFS: (A) DAF/INV/74.2

(B) OECD 31994

(C) DAF/INV/73.70 (1ST REVISION)

(D) OECD 32007

(E) DAF/INV/74.6

(F) DAF/INV/74.5

(G) DAF/INV/73.51 (1ST REVISION)

(H) DAF/INV/74.3

(I) DAF/INV/73.46 (1ST REVISION)

(J) DAF/INV/74.8

(K) DAF/INV/74.7

(L) OECD 31973

1. SUMMARY. AT JAN 23-25, 1974 SESSION INVISIBLES COMMITTEE (IC) APPROVED REPORT ON LIBERALIZATION OF INWARD INVESTMENT BY JAPAN, MADE MINOR CHANGES IN REPORT ON GOVERNMENT POLICIES PERTAINING TO INTERNATIONAL DIRECT INVESTMENT, APPROVED REPLACEMENT OF CERTAIN FRENCH ARTICLE 7(C) DEROGATIONS BY LIST B RESERVATIONS, ACCEPTED NEED FOR CONTINUED SWISS INVOCATION OF ARTICLE 7(B) DEROGATION TO CAPITAL MOVEMENTS CODE (CMC) AND PASSED DOCUMENT TO COUNCIL, POSTPONED RULING ON CONTINUED AUSTRIAN INVOCATION SAME ARTICLE DUE TO ABSENCE ANY CHANGE IN AUSTRIAN CONTROLS, POSTPONED CONSIDERATION OF GERMAN DEROGATION ARTICLE 7(B) AT REQUEST OF GERMAN REP, FINALIZED REPORT ON PRIVATE INVESTMENT IN YUGOSLAVIA, POSTPONED CONSIDERATION OF MARITIME TRANSPORT ITEM IN CODE, APPROVED REPORT ON EXAMINATION FILM RESERVATIONS, AND STRONGLY ADVISED NEW ZEALAND TO WITHDRAW REQUEST FOR RETRO-ACTIVE RESERVATION ON IMPORT OF TELEVISION ADVERTISING FILMS. FRENCH EXPERT REPORTED AT LENGTH ON FRENCH DECISION TO FLOAT FRANC. NEXT MEETING MARCH 11-13, WITH SPECIAL SESSION ON INWARD DIRECT INVESTMENT MARCH 12, 1974. END SUMMARY.

LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 03 OECD P 03308 01 OF 02 061916Z

2. COUNTRY EXAMINATIONS (JAPAN, FRANCE, GERMANY, AUSTRIA, SWITZERLAND). (A) JAPAN: IC FINISHED EXAMINATION OF JAPANESE MEASURES TO LIBERALIZE INWARD DIRECT INVESTMENT AND PORTFOLIO INVESTMENT (REF A AND B). JAPANESE RESERVATIONS TO ANNEX B OF CMC REVISED ACCORDINGLY AND REPORTED TO COUNCIL.

(B) FRANCE: IC APPROVED TERMINATION OF CERTAIN DEROGATION CLAUSES IN BOTH CURRENT AND CAPITAL CODES (REF C AND D) AS REQUESTED BY FRANCE. DEROGATION ON CURRENT CODE ITEMS (TOURIST EXPENSES

AND EXPORT OF DOMESTIC BANK NOTES) WILL BE TERMINATED, WHILE DEROGATIONS ON CAPITAL CODE ITEMS WILL BE REPLACED BY CORRESPONDING RESERVATIONS IN LIST B OF CMC. FIVE NEW LIST B RESERVATIONS WILL COVER CERTAIN ASPECTS OF PORTFOLIO INVESTMENT, REAL ESTATE INVESTMENT

COMMERCIAL CREDITS, FINANCIAL CREDITS AND PERSONAL CAPITAL MOVEMENTS. FRENCH IC EXPERT INITIALLY SUGGESTED REPORT BE POSTPONED SINCE RECENT CHANGES IN FRENCH EXCHANGE CONTROL SYSTEM AND FLOATING OF FRANC

WOULD NECESSITATE SUBSTANTIAL CHANGES IN REPORT. INSTEAD, IC MADE NUMBER OF MINOR CHANGES AND DIRECTED SECRETARIAT TO MAKE NECESSARY TECHNICAL CHANGES TOGETHER WITH FRENCH EXPERTS. REPORT WILL BE FORWARDED TO COUNCIL AFTER CLEARING WITH BUREAU.

(C) GERMANY: IC POSPONED EXAMINATION OF GERMAN ARTICLE 7(B) DEROGATION TO CMC AT REQUEST OF GERMAN EXPERT WHO EXPLAINED THAT HIS GOVERNMENT WAS CONTEMPLATING NUMBER OF CHANGES IN EXCHANGE CONTROL PROGRAM WHICH WOULD PERMIT SUBSTANTIAL REVISION OF THIS DEROGATION.

(D) SWITZERLAND: IC APPROVED CONTINUED INVOCATION OF ARTICLE 7(B) DEROGATION BY SWITZERLAND (REF E), AND AGREED TO REPORT TO COUNCIL ON PARTIAL RELAXATION OF SWISS CONTROLS. IC IMPRESSED BY EVIDENT SWISS EFFORT TO REDUCE ARBITRARINESS OF CONTROLS AND RELAX OUTRIGHT PROHIBITIONS ON CERTAIN TRANSACTIONS. AT SAME TIME, IC SYMPATHETIC WITH SWISS DESIRE TO PREVENT MASSIVE INFLOWS OF CAPITAL (E.G., FOR REAL ESTATE, DOMESTIC SECURITIES), NOTING SIZE OF POTENTIAL FLOWS COULD EASILY SWAMP LIMITED DOMESTIC MARKET AND CONTRIBUTE TO AREADY SEVERE INFLATION. (DETAILS OF IC EXAMINATION REPORTED SEPARATELY.)

(E) AUSTRIA: IC POSTPONED REPORT TO COUNCIL ON CONTINUED DEROGATION ARTICLE 7(B) BY AUSTRIA (REF F) WHEN IT BECAME CLEAR FROM REFDOC AND STATEMENTS BY AUSTRIAN AUTHORITIES THAT THERE HAD BEEN NO CHANGES IN OPERATION OF AUSTRIAN CONTROLS SINCE INITIAL REQUEST FOR DEROGATION. AUSTRIAN EXPERTS DISAPPOINTED BUT UNDERSTOOD IC LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 04 OECD P 03308 01 OF 02 061916Z

RATIONALE. (DETAILS REPORTED SEPTTEL.)

3. DIRECT INVESTMENT AND THE OECD CAPITAL MOVEMENTS CODE. IC COMPLETED FINAL EXAMINATION REF G AND ITS TWO CORRIGENDA OF 15 AND 21 JAN RESPECTIVELY. U.S. REP REQUESTED CHANGES NOTED IN STATE 12482 WHICH IC ACCEPTED IN SUBSTANCE AFTER SOME DEBATE. IC DECIDED TO DELETE UNDERLINED WORDS PARA 4III QUOTE AS LONG AS LATTER DO NOT DISCRIMINATE BETWEEN RESIDENTS AND NON-RESIDENTS UNQUOTE RATHER THAN TO DELETE WORDS QUOTE TAXES, SUBSIDIES, GRANTS UNQUOTE IN FOLLOWING SENTENCE. TO OFFSET THIS OMISSION AND KEEP IMPORTANT QUESTION OF DISCRIMINATION IN THIS SECTION OF PAPER AS WELL AS IN PARA 31, COMMITTEE ACCEPTED U.S. PROPOSAL TO ADD FOOTNOTE AS FOLLOWS: QUOTE HOWEVER, SOME TYPES OF POLICY INSTRUMENTS WHICH CAN BE CONSIDERED AS FRUSTRATING OBLIGATIONS UNDER THE CODE MAY FALL WITHIN THE MEANING OF ARTICLE 16 OF THE CODE, UNQUOTE. IC ALSO AGREED

TO MOST CHANGES IN TWO CORRIGENDA,
INCLUDING NEW CONCLUSION IN CORRIGENDUM 1. IC AGREED TO FORWARD
REVISED REF G TO COUNCIL FOR INFORMATION AND MAKE IT AVAILABLE TO
OTHER COMMITTEES WITHOUT DELAY. FINAL EDITION WILL BE POUCHED
WASHINGTON WHEN AVAILABLE. (FYI: DURING DISCUSSION, BELGIAN REP
NOTED IN PASSING THAT MANY FOREIGN INVESTORS IN BELGIUM, AND
ESPECIALLY U.S. INVESTORS, RATHER THAN BEING TURNED AWAY BY BELGIAN
AUTHORITIES, GENERALLY CAME TO ASK THEM WHERE THEY COULD OBTAIN THE
GREATEST ASSISTANCE OR BENEFITS IN LOCATING PRODUCTION FACILITIES
IN BELGIUM - E.G., ANY GRANTS, TAX REBATES OR REDUCTIONS, FREE PLANT
SITES AND OTHER VARIOUS AIDS. HE IMPLIED STRONGLY THAT NOT ONLY WERE
A VARIETY OF AIDS AVAILABLE WHICH WOULD INDUCE PRODUCERS TO LOCATE
IN BELGIUM, BUT THAT INTERNATIONAL INVESTORS WERE WELL AWARE OF
THEM AND MADE IT QUITE CLEAR THEY WOULD NOT INVEST WITHOUT RECEIVING
MAXIMUM AMOUNT AND VARIETY OF BENEFITS IN RETURN.)

4. IC AGREED TO REVIEW OECD LEGAL SERVICE PAPER ON RIGHT
OF ESTABLISHMENT
AT MARCH MEETING. SECRETARIAT NOTED THAT PAPER IN
PRESENT FORM MAINLY REFLECTS VIEWS OF ONE MEMBER OF LEGAL STAFF AND
SHOULD NOT BE CONSIDERED FINAL POSITION OF OECD LEGAL SERVICE.
SEVERAL MEMBERS OF IC NOTED THAT INTERPRETATION OF EXTENT RIGHT OF
ESTABLISHMENT WAS ALREADY COVERED BY CMC AND FINAL INTERPRETATION
WAS RESPONSIBILITY OF IC (SUBJECT TO APPROVAL BY COUNCIL). BELGIAN
MEMBER REMINDED IC THAT CMC DOES NOT RECOGNIZE NATIONALITY SINCE IT
IS WRITTEN ONLY IN TERMS OF RESIDENT AND NON-RESIDENT STATUS. THIS
LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 05 OECD P 03308 01 OF 02 061916Z

MEANS THERE IS NO PROBLEM OF NATIONAL TREATMENT IN CMC, SINCE CMC
WOULD RECOGNIZE FIRM AS RESIDENT ONCE IT IS ESTABLISHED.

LIMITED OFFICIAL USE

NNN

LIMITED OFFICIAL USE

PAGE 01 OECD P 03308 02 OF 02 061914Z

41
ACTION EUR-25

INFO OCT-01 ISO-00 AID-20 CEA-02 CIAE-00 COME-00 EB-11

EA-11 FRB-02 INR-10 IO-14 NEA-11 NSAE-00 RSC-01

OPIC-12 SPC-03 TRSE-00 CIEP-02 LAB-06 SIL-01 OMB-01

STR-08 SS-20 NSC-10 L-03 DRC-01 AGR-20 XMB-07 OIC-04

/206 W

----- 082598

R 061719Z FEB 74

FM USMISSION OECD PARIS

TO SECSTATE WASHDC 1770

INFO AMEMBASSY ANKARA

AMEMBASSY ATHENS

AMEMBASSY BELGRADE

AMEMBASSY BERN

AMEMBASSY BONN

AMEMBASSY BRUSSELS

AMEMBASSY CANBERRA

AMEMBASSY COPENHAGEN

AMEMBASSY DUBLIN

AMEMBASSY THE HAGUE

AMEMBASSY HELSINKI

AMEMBASSY LISBON

AMEMBASSY LONDON

USMISSION EC BRUSSELS UNN

AMEMBASSY LUXEMBOURG

AMEMBASSY MADRID

AMEMBASSY OSLO

AMEMBASSY OTTAWA

AMEMBASSY PARIS

AMEMBASSY REYKJAVIK

AMEMBASSY ROME

AMEMBASSY STOCKHOLM

AMEMBASSY TOKYO

AMEMBASSY VIENNA

AMEMBASSY WELLINGTON

LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 OECD P 03308 02 OF 02 061914Z

LIMITED OFFICIAL USE SECTION 2 OF 2 PARIS 3308

5. FIFTH EXAMINATION OF FILMS RESERVATIONS IN CURRENT INVISIBLES

CODE (CIC) (REF H). IC DISCUSSED REPORT OF ALTERNATE MEMBERS

EXAMINATION OF FILMS RESERVATIONS, AND WILL SUBMIT TO COUNCIL AFTER

RECEIVING ITALIAN APPROVAL OF CERTAIN AD REFERENDUM CHANGES.

OF THOSE

COUNTRIES MAINTAINING RESERVATIONS ON THIS ITEM (GERMANY, AUSTRALIA,

AUSTRIA, SPAIN, FINLAND, ITALY, PORTUGAL, U.S. SWITZERLAND), ONLY

AUSTRIA AND SWITZERLAND AGREED TO REMOVE RESERVATIONS COMPLETELY

OR MAKE MAJOR MODIFICATIONS IN SCOPE OF COVERAGE. (DETAILS THIS

DISCUSSION AND REPORT ON ALTERNATES MEETING FOLLOWS SEPTTEL.)

6. NEW ZEALAND REQUEST FOR RESERVATION ON FILMS ITEM (REF J).
IC STRONGLY ADVISED NZ REP THAT IC COULD NOT APPROVE RETROACTIVE
RESERVATION TO ALLOW POSSIBLE PROTECTIVE TREATMENT NZ DOMESTIC
TV ADVERTISING INDUSTRY. (DETAILS SEPTTEL.)

7. FOREIGN INVESTMENT IN YUGOSLAVIA AND DIRECTED SECRETARIAT
TO FINALIZE AND FORWARD TO COUNCIL RECOMMENDING PUBLICATION.
(DETAILS REPORTED SEPTTEL.)

8. CHANGES IN EMMBER COUNTRY REGULATIONS (FRANCE, BELGIUM, FINLAND,
JAPAN, U.S.)

(A) FRANCE: FRENCH EXPERT DESCRIBED RATIONALE LEADING TO
DECISION TO FLOAT FRANC, NOTING ESPECIALLY THAT FLOAT IS PREVENTIVE
IN NATURE (TO STOP SPECULATION BEFORE IT BEGINS), IS EXPERIMENTAL,
AND IS TEMPORARY. HE ADMITTED THAT FRENCH FLOAT WOULD BE AN "IMPURE"
FLOAT IN SENSE THAT APPROPRIATE CHANGES WOULD BE MADE IN CAPITAL
FLOW CONTROLS WHICH WOULD TEND TO REDUCE AVAILABILITY OF FUNDS FOR
COUTFLOW AND INCREASE LIBERALIZATION FOR CAPITAL INFLOWS. REGARDING
DIRECT INVESTMENT, EXPERT NOTED THAT WHILE FRENCH CONTROLS LAST YEAR
ENCOURGAED FUNDING IN FRANCE FOR MOST INWARD DIRECT INVESTMENT,
ADMINISTRATIVE REGULATIONS WILL NOW BE CHANGED TO INDUCE DIRECT
INVESTORS TO BRING FUNDS WITH THEM, AND ANY INCENTIVES TO BORROW
IN FRANCE WILL BE REMOVED. TEXT OF CHANGED REGULATIONS NOT YET
AVAILABLE, BUT EXPERT PROMISED TO PROVIDE IC WITH MORE INFORMATION.
VARIOUS IC MEMBERS NOTED WITH REGRET THAT PUBLIC STATEMENTS ON
RATIONALE FOR FLOAT HAD STRESSED FRENCH DESIRE TO MAINTAIN EXPORTS
LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 03 OECD P 03308 02 OF 02 061914Z

AND EMPLOYMENT. (DETAILS THIS EXTENSIVE DISCUSSION WILL BE REPORTED
SEPARATELY.)

(B) BELGIUM: BELGIAN REP NOTED THAT NEGATIVE INTEREST RATES
ON FOREIGN ACCOUNTS HAD BEEN DROPPED.

(C) FINLAND: FINNISH REP NOTED THAT CONTROLS ON PREPAYMENTS
FOR EXPORTS OF WOOD HAD BEEN REMOVED.

(D) JAPAN: JAPANESE REP DESCRIBED VARIETY OF CHANGES IN CONTROLS
WHICH WILL HAVE EFFECT OF REDUCING OUTFLOWS AND SOMEWHAT INCREASING
CAPITAL INFLOWS (I.E., BY REDUCING CONTROLS OVER LEADS AND LAGS,
EXEMPTING NON-RESIDENT FREE-YEN ACCOUNTS FROM YEN CONVERSION
REQUIRMENT, APPROVING OVERSEAS BORROWING BY DOMESTIC FIRMS ON
CASE-BY-CASE BASIS WITH PRIORITY FOR BONDS IN PUBLIC UTILITY SECTOR,
REDUCING PURCHASE OF FOREIGN SHORT-TERM SECURITIES, REDUCING TOURIST
ALLOWANCE FROM UNLIMITED TO \$3,000 PR YEAR, REDUCING OVERSEAS
REMITTANCE FROM \$3,000 TO \$1,000 PER YEAR, REDUCING OUTFLOWS FOR
REAL ESTATE AND LENDING FOR OVERSEAS BUSINESS FROM UNLIMITED TO
50 PERCENT AUTHORIZED, AND USING MORAL SUASION TO REDUCE JAPANESE
PURCHASES OF FOREIGN STOCKS AND NUMUAL FUND SHARES. AUSTRIAN REP
NOTED CHANGE IN JAPANESE BALCNE OF PAYMENTS POSITION HAS LED TO
SWING FROM CONGROLS TO PROMOTE CAPITAL OUTFLOWS AND RESTRICT INFLOWS
TO CONTROLS WHICH WOULD HAVE EXACTLY THE OPPOSITE EFFECT. HE

THOUGHT IT UNFORTUNATE THAT JAPAN FELT IT NECESSARY TO SWING CONTROL SYSTEM SO TOTALLY AND WONDERED IF FROM TIME TO TIME IT WOULD BE POSSIBLE TO HAVE AN INTERMEDIATE PERIOD IN WHICH CONTROLS WERE NEUTRAL. THIS SENTIMENT WAS SUPPORTED BY MOST MEMBERS OF COMMITTEE. U.S. REP QUESTIONED MEANING OF "MORAL SUASION" IN RESTRICTING PURCHASES OF FOREIGN SECURITIES. HE AND SECRETARIAT FELT THAT SINCE RESIDENTS COULD PURCHASE FOREIGN SECURITIES ONLY THROUGH AUTHORIZED BROKERS IN TOKYO, AND SINCE THESE BROKERS WOULD NOW BE DISSUADED FROM PURCHASING FOREIGN SECURITIES, SUCH PURCHASES WOULD BE ALMOST ENTIRELY STOPPED. JAPANESE EXPERT DID NOT REFUTE.

(E) U.S. : U.S. REP DESCRIBED CHANGES IN U.S. CONTROL PROGRAMS (REF STATE 250453).

9. OTHER REMARKS: FINNISH EXPERT DISTRIBUTED SHORT NOTE WITH PROPOSALS TO STREAMLINE IC EXAMINATION OF DEROGATIONS ARISING FROM INSTABILITY OF INTERNATIONAL MONETARY CONDITIONS. HE SUGGESTED THAT IC SHOULD GIVE PERFUNCTORY APPROVAL TO ALL SUCH RESERVATIONS, NOTING THAT THIS SUGGESTION WAS FOLLOW-UP TO REMARKS OF U.S. EXPERT AT PRECEDING

MEETING ON NEED TO IMPROVE IC OPERATIONS, (REF L).
LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 04 OECD P 03308 02 OF 02 061914Z

U.S. AND MOST OTHER MEMBERS, WHILE AGREEING ON NEED TO INCREASE SPEED AND EFFICIENCY OF IC WORK, DID NOT AGREE THAT PRESENCE OF INTERNATIONAL MONETARY PROBLEMS SHOULD BE GENERALLY ACCEPTED RATIONALE FOR RESTRICTING CAPITAL FLOWS. THEY FELT IT IMPORTANT THAT IC CONTINUE TO GIVE INTENSIVE EXAMINATION TO DOMESTIC AND INTERNATIONAL ECONOMIC SITUATION FACING ANY COUNTRY WHICH DECIDED TO REQUEST DISPENSATION FROM ITS LIBERALIZATION OBLIGATIONS UNDER CMC. MISSION WOULD APPRECIATE COMMENTS FROM WASHINGTON ON THIS PROPOSAL AND ON PROPOSALS PARA 9 REF L, AND ANY OTHER IDEAS FOR EXPEDITING WORK OF IC

(FYI: BELGIAN EXPERT HAS NOTED PRIVATELY TO US THAT ONE PROBLEM WITH IC

AT PRESENT IS THAT EXPERTS ASSIGNED BY GOVERNMENTS ARE NOT ALWAYS SENIOR ENOUGH TO SPEAK WITH MUCH AUTHORITY WITHIN THEIR GOVERNMENTS ON BEHALF OF CMC, OR IN OPPOSITION TO CONTEMPLATED CAPITAL CONTROLS. HE FEELS THAT IN EARLIER DAYS, MANY IC MEMBERS WERE IN POSITIONS

WHERE THEY COULD EFFECTIVELY GET THEIR GOVERNMENTS TO BACK DOWN SOMEWHAT ON PLANNED CAPITAL RESTRICTIONS.)

10. U.S. EXPERT SUGGESTED THAT IC WOULD HAVE MORE TIME FOR SUBSTANTIVE

AGENDA ITEMS AT EACH MEETING IF EXTENSIVE ORAL REPORTS ON CHANGES IN COUNTRY REGULATIONS AND RECENT ACTIVITIES OF SECRETARIAT (SEE AGENDA ITEMS 3 AND 4) WERE TO BE REPLACED BY WRITTEN SUMMARIES FROM MEMBERS

AND SECRETARIAT. PRESENT SYSTEM OF ORAL REPORTING USUALLY CONSUMES
AT LEAST FIRST HALF DAY OF EACH SESSION. IC AGREED TO U.S.
EXPERTS PROPOSAL, AND MEMBERS WILL BE ASKED IN FUTURE TO SUBMIT
SHORT WRITTEN STATEMENTS WHICH CAN BE XEROXED BY SECRETARIAT
AND DISTRIBUTED TO IC IN ADVANCE OF OR DURING MEETING.
DISCUSSION UNDER
AGENDA ITEMS 3 AND 4 WOULD THEN BE LIMITED TO QUESTIONS MEMBERS
CARED TO RAISE ON THE DOCUMENTS SUBMITTED.
BROWN

LIMITED OFFICIAL USE

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: POLICIES, COMMITTEE MEETINGS, MEETING PROCEEDINGS, INVESTMENTS
Control Number: n/a
Copy: SINGLE
Draft Date: 06 FEB 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974OECDP03308
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: OECD PARIS
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740252/aaaabwog.tel
Line Count: 394
Locator: TEXT ON-LINE
Office: ACTION EUR
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 8
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: (A) DAF/INV/74.2
Review Action: RELEASED, APPROVED
Review Authority: golinofr
Review Comment: n/a
Review Content Flags:
Review Date: 19 MAR 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <19 MAR 2002 by garlanwa>; APPROVED <30 APR 2002 by golinofr>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: 103RD SESSION COMMITTEE FOR INVISIBLE TRANSACTIONS
TAGS: EFIN, OECD, TIC-3
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005